



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2005 Senate Bill 124	Senate Amendment 1 and Assembly Amendment 1
<i>Memo published: May 4, 2005</i>	<i>Contact: Laura Rose, Deputy Director (266-9791) or William Ford, Senior Staff Attorney (266-0680)</i>

Currently, under the tax incremental financing law, the city clerk must apply, in writing, to the Department of Revenue (DOR) for a determination of the full aggregate value of the taxable property and of the city-owned property in a tax incremental district (TID). The aggregate valuation is certified by DOR to the city clerk and constitutes the tax incremental base of the TID. The application must be submitted to DOR on or before December 31 of the year the TID is created.

2005 Senate Bill 124 allows a town to create a TID if it enters into a cooperative plan with a city or village, under which part or all of the town will be annexed by the city or village in the future, and if the city or village into which the town territory will be annexed adopts a resolution approving the creation of the TID.

Senate Amendment 1 requires that, along with the application filed with DOR by the city clerk for a determination of the aggregate value of the taxable and city-owned property in a TID, the town must include a copy of the cooperative plan to which it is a party.

Assembly Amendment 1 provides that only territory within the town that will be annexed into the city or village under the cooperative plan may be included in the TID.

Legislative History

On April 8, 2005, the Senate Committee on Job Creation, Economic Development and Consumer Affairs recommended adoption of Senate Amendment 1 by a vote of Ayes, 5; Noes, 0; and recommended passage of the bill, as amended, by a votes of Ayes, 4; Noes, 1.

On April 13, 2005, the Senate adopted Senate Amendment 1. The Senate passed the bill, as amended, on a voice vote on that same date.

Assembly Amendment 1 was introduced by Representative Nischke on April 29, 2005 and adopted by the Assembly Committee on Ways and Means on May 3, 2005 by a vote of Ayes, 10; Noes, 0.

LR:WF:wu:jal:ksm